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Stillwater: Palladium to Rise

By The Moscow Times

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NEW YORK — Palladium will rise to its highest price in a decade amid increased demand from carmakers and depleted Russian stockpiles, U.S. producer Stillwater Mining said.

"We have a perfect storm going on with the palladium price right now," Stillwater CEO Francis McAllister said in an interview. The price could go to $700 or $800 next year, from about $475 per ounce on Friday.

Stillwater is 51 percent owned by Norilsk Nickel, the world's biggest palladium producer, but it is mulling a sale of the stake. Stillwater has not achieved its objective of growth under Norilsk's control, McAllister said.

(Bloomberg)

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